

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION  
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-01789 (BRL)

SIPA LIQUIDATION

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation  
of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

CITIVIC NOMINEES LTD.,

Defendant.

Adv. Pro. No. 12-01513 (SMB)

**SO ORDERED STIPULATION REGARDING DISMISSAL OF CERTAIN CLAIMS**

WHEREAS Plaintiff Irving H. Picard (the “Trustee”), as trustee for the substantively consolidated liquidation of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§78aaa *et seq.*, and the estate of Bernard L. Madoff, individually, commenced this Adversary Proceeding by filing a complaint (the “Complaint”) against Citivic Nominees Ltd. (“Defendant”) on April 12, 2012; and

WHEREAS the parties have conferred in good faith in an attempt to reach resolution and narrow, to the extent possible, certain disputed issues to be considered and resolved by this Court when considering the Defendant’s motion to dismiss;

IT IS HEREBY STIPULATED AND AGREED by the undersigned counsel that:

1. Pursuant to Rule 41(a)(1)(A)(ii) of the Federal Rules of Civil Procedure, as incorporated by Rule 7041 of the Federal Rules of Bankruptcy Procedure, that the Trustee's claim in Count Two of the Complaint to recover from Defendant amounts attributed to subsequent transfers received from Kingate Global Fund, Ltd. in the amount of \$241,168 (Compl. p.14, ¶¶ 1-4) (the "Kigate Global Subsequent Transfers"), is hereby dismissed without prejudice. In the event that that Trustee seeks to reassert against the Defendant any claim in respect of the Kingate Global Subsequent Transfers, the timeliness of such claim shall be measured as of the date it is reasserted, without regard to any previously filed claims in this action.

2. Except as specifically addressed in paragraph 1, above, this Stipulation is without prejudice to, or waiver of, any rights, arguments, or defenses otherwise available to the Parties to this action, including any defenses based on lack of personal jurisdiction.

Dated: June 23, 2015  
New York, New York

BAKER & HOSTETLER LLP

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*Nominees Ltd.*

*Attorneys for Plaintiff Irving H.*  
*Picard, Trustee for the Liquidation*  
*of Bernard L. Madoff Investment*  
*Securities LLC*

SO ORDERED this 23<sup>rd</sup> day of June, 2015.

/s/ STUART M. BERNSTEIN  
HONORABLE STUART M. BERNSTEIN  
UNITED STATES BANKRUPTCY JUDGE